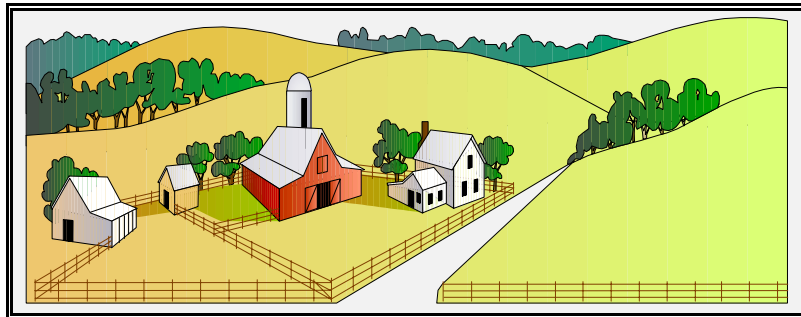


State of New Jersey
State Agriculture Development Committee

PUBLIC AUCTION SALE
± 181 Acre Farm
(formerly known as the Hanst Farm)

Upper Pittsgrove Township, Salem County, NJ
A New Jersey Farmland Preservation Project



Property:	Block 18, Lot 53 Block 43, Lot 1
Location:	Upper Pittsgrove Township, Salem County Elk Township, Gloucester County
Farm Tours:	12:30 p.m., October 25, 2002 12:30 p.m., November 7, 2002
Auction Registration:	Noon, November 21, 2002
Auction:	11:00 a.m., November 22, 2002
Minimum Bid:	\$350,000
Minimum Deposit:	\$10,000
Bidding Increments:	\$5,000

CONDITIONS OF SALE:

The property is offered and sold "AS IS", with a Minimum Initial Bid of \$350,000. The SADC reserves the right to reject any and all bids including the highest. A deposit of \$10,000 **must** be submitted with the "Application to Qualify As a Bidder to Purchase Property by Auction". This payment shall be either Certified, Cashier or Traveler's check payable to the State of New Jersey, State Agriculture Development Committee. A combination of these instruments will be acceptable. No exceptions will be made. Applications and deposits, submitted to the State Agriculture Development Committee, P.O. Box 330, Trenton, NJ, 08625, must be in writing and received by Noon, Thursday, November 21, 2002.

Notification of receipt of deposit will be either faxed or mailed to all qualified bidders by the end of the business day of Thursday, November 21, 2002. The public auction will be held 11:00 a.m., Friday, November 22, 2002. The successful bidder will be required to sign an Agreement for Sale of Property by Auction within five days of the close of the auction. A copy of this Agreement is available for inspection upon written request. The balance of the total purchase price is payable at the time of transfer of title.

The sale is not conditioned on the buyer obtaining financing or local approvals.

This public auction has been authorized by the State Agriculture Development Committee (SADC). Any conveyance of this property by the SADC shall include a covenant that:

- 1) prohibits any development of the premises for non-agricultural purposes;
- 2) states that the land shall be retained for agricultural use and production;
- 3) shall run with the land in perpetuity; and
- 4) states that the severed development rights shall be held by the State of New Jersey, SADC. The SADC shall monitor and enforce the covenant and the restrictions listed in the Deed.
- 5) The following conditions will also apply to the property:
 - a. In the event that the existing residence is replaced, the maximum heated living space of the new single family residential unit shall not exceed 3,500 square feet.
 - b. Any improvements to the existing residential unit shall not result in a maximum heated living space of more than 3,500 square feet including the existing residential unit. If the existing square footage of the single family residential unit is more than 3,500 square feet, then that shall be the maximum allowable square footage.
 - c. A "Preserved Farmland" sign shall be posted on the property.
 - d. The Premises shall be auctioned with the federal language known as "Contingent Right in the United States of America as contained in the "Cooperative Agreement Between the United States of America and the State of New Jersey, State Agriculture Development Committee, and any other requirements pursuant to the SADC and USDA/NRCS Cooperative Agreement".
 - e. There shall be no further division of the Premises allowed.
 - f. If the SADC determines that the single family residence or any farm structures on the premises meets the criteria of "historical significance", then a façade easement may be imposed upon the structures.
 - g. The existing single family residence shall not be re-designated as an agricultural labor housing unit.

THE PROPERTY:

The subject property consists of one tract with 290 feet of frontage along Monroeville Road (County Route 604). The 181+/- acre parcel is at road grade.

Based on the USDA, Natural Resources Conservation Service soil survey, approximately 63% of the soils are classified as Prime farmland and 15% are of Statewide importance. Approximately 83% of the acreage is tillable cropland.

The construction of agricultural buildings is not limited by the deed restrictions.

Utilities: *Public Utilities:* Electric and telephone are provided to the site.

Zoning: *Residential:* Note: The subject property is deed restricted for agricultural purposes in perpetuity.

Taxes: 2001 Real Estate Taxes: \$2,034.27
Block 43, Lot 1
2001 Real Estate Taxes: \$1,567.28
Block 18, Lot 53

Environmental

Site Assessment: A Phase I Environmental Site Assessment was completed in March 2002, by Keating Environmental Management, Inc. The report is available for review at the SADC office.

Home Inspection: A home inspection was completed on March 26, 2002 by A Home Inspector. The report is available for review at the SADC office.

Survey and Title: A survey certified to the SADC will be furnished to the Purchaser for informational purposes only. The SADC will not issue a survey certification to the Purchaser. If Purchaser wishes to obtain a survey certified to Purchaser or its title insurer, Purchaser has the option to obtain survey at Purchaser's cost and expense. A title search may be obtained at the discretion of the Purchaser.

FARM TOUR:

SADC staff will lead tours of the property and will answer questions that interested persons may have regarding the property at 12:30 p.m., October 25, 2002 and 12:30 p.m., November 7, 2002. Those interested in attending the farm tour should meet at the Hanst farm, 420 Monroeville Road, Upper Pittsgrove, New Jersey.

PUBLIC AUCTION:

Time & Date: 11:00 a.m., Friday, November 22, 2002

Location: Upper Pittsgrove Municipal Building
431 Route 77, Pole Tavern Circle
Elmer, New Jersey

Prospective bidders are required to submit an "Application to Qualify As a Bidder to Purchase Property by Auction" and place a deposit with the SADC by noon, November 21, 2002 in order to participate. On November 22, 2002 qualified bidders, or their authorized representative, will participate in the auction in person. The highest bid will be the successful purchaser. **If you are interested in bidding, a complete "Application to Bid" package can be obtained by visiting the SADC auction website at www.state.nj.us/agriculture/sadc/sadc.htm, or by calling 1-800-474-5314.**

The SADC compiled this information sheet to benefit prospective purchasers. To the best of its knowledge, this information is accurate. The State of New Jersey, SADC does not assume any liability for inaccuracies and respectfully instructs all interested parties to independently verify this information.

SADC/Farm Auction
formerly the Hanst Farm
Block 43, Lot 1
Elk Township, Gloucester County
Block 18, Lot 53
Upper Pittsgrove Township, Salem County
Soils Map

Soil Designations

Prime Soils: Includes all those soils in Land Capability Class I and selected soils from Land Capability Class II. Prime farmland is land that has the best combination of physical and chemical characteristics for producing food, feed, forage, fiber and oilseed crops and is also available for these uses. It has the soil quality, growing season, and moisture supply needed to economically produce sustained high yields of crops when treated and managed according to acceptable farming methods. Prime Farmlands are not excessively erodible or saturated with water for a long period of time and they either do not flood or are protected from flooding.

(Symbol)	(Soil Type)	(% slopes)
AuB	Aura Sassafras sandy loam	0 to 5 percent slopes
MrA	Mattapex silt loam	0 to 2 percent slopes
WmA	Woodstown sandy loam	0 to 2 percent slopes
WsB	Woodstown and Dragston sandy loam	0 to 5 percent slopes

Statewide Importance: Includes soils in Land Capability Class II and III that do not meet the criteria as Prime Farmland. These soils are nearly Prime Farmland and economically produce high yields of crops when treated and managed according to acceptable farming methods.

DoB	Downer loamy sand	0 to 5 percent slopes
Fd	Fallsington sandy loam	
Ps	Pocomoke sandy loam	

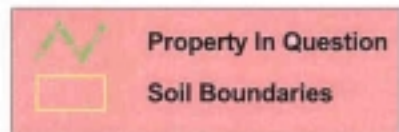
Soils



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FARMLAND PRESERVATION PROGRAM NJ State Agriculture Development Committee

Hanst Farm
Block 18/Lot 53
Upper Pittsgrove Twp., Salem County
Block 43/Lot 1
Elk Twp., Gloucester County



Sources:
NJDEP Soil Data
NJDEP 1995/1997 IRC Aerial Image

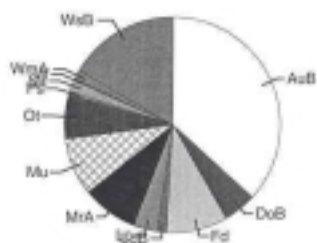
NOTE:
The parcel location and boundaries shown on this map are approximate and should not be construed to be a land survey as defined by the New Jersey Board of Professional Engineers and Land Surveyors

October 29, 2001

NJ State Agriculture Development Committee - Soil Calculations

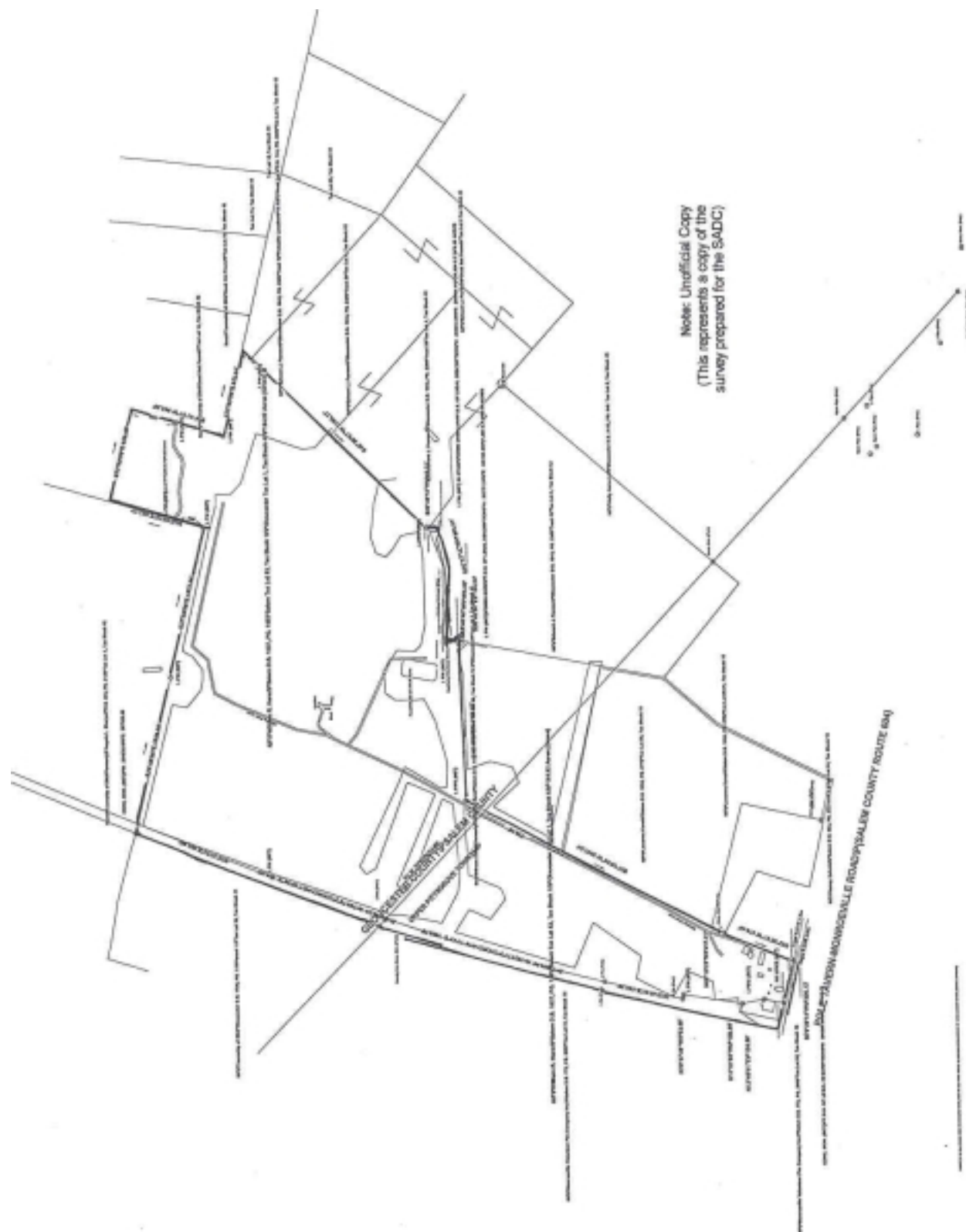
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COUNTY	MUNICIPALITY	BLOCK	LOT	SOIL-LABEL	ACRES
				AuB	65.86
				Fd	16.51
				LdB	2.54
				Lo	6.32
				Mu	15.41
				Ps	0.95
				Sa	2.95
				W	0.28
				WsB	30.14
Gloucester	Elk Twp.	43	1	TOTAL	140.96
				DoB	9.11
				MrA	15.31
				Ot	12.08
				WmA	2.58
Salem	Upper Pittsgrove Twp.	18	53	TOTAL	39.08
Estimated Percentages				APPLICATION TOTAL	180.04



AuB	36.6%
DoB	5.1%
Fd	9.2%
LdB	1.4%
Lo	3.5%
MrA	8.5%
Mu	8.6%
Ot	6.7%
Ps	0.5%
Sa	1.6%
W	0.2%
WmA	1.4%
WsB	16.7%
Total	100.0%

Source: N.J.D.E.P. Soils Data



Notes: Unofficial Copy
 (This represents a copy of the
 survey prepared for the SADC)

SECTION 10, T4N, R10E, SALINE COUNTY, MISSOURI

SADC/Farm Auction
(formerly the Hanst Farm)
Block 18, Lot 53
Upper Pittsgrove Township, Salem County
Block 43, Lot 1
Elk Township, Gloucester County

Location Map

